



July 19, 2010

NEWS RELEASE

GOLD CANYON RECEIVES EXCHANGE APPROVAL TO REDUCE ROYALTIES RELATED TO CERTAIN SPRINGPOLE PROJECT CLAIMS

Gold Canyon Resources Inc. (GCU: TSX-V) (“Gold Canyon” or “the Company”) is pleased to announce that it completed the proposed transactions with Jubilee Gold Inc. described in its previous news release of June 7, 2010.

Legal title to the five patented claims (KRL No. 11229, 11230, 11231, 12868 and 12869) forming an important part of the Company’s Springpole Gold Project in the Red Lake Mining District of Ontario, Canada, have been transferred to Gold Canyon. The applicable net smelter royalty on these patented claims has been reduced to a 3.0% net smelter royalty in favour of Jubilee (from a 5% net smelter royalty as set out in the original agreement with Milestone Exploration Limited - a predecessor entity by way of amalgamation of Jubilee), 1% of such royalty redeemable by Gold Canyon at any time upon payment of (Cdn)\$1.0M to Jubilee. The Company will also pay an annual advanced royalty of (Cdn)\$70,000, which is more favourable to Gold Canyon than in the original agreement whereby the annual advanced royalty payment was tied to the price of gold and therefore had been increasing substantially in recent years.

In consideration of the renegotiated royalties, Gold Canyon has paid Jubilee the sum of (US)\$50,000 and issued an aggregate of 100,000 common shares in the capital of Gold Canyon to Jubilee and will issue a further 100,000 common shares in the capital of Gold Canyon to Jubilee upon each of the first to fifth anniversaries of the TSX Venture Exchange approval date. All securities issued are subject to a hold period which ends on November 13, 2010 in accordance with the rules and policies of the TSX Venture Exchange and applicable Canadian securities laws.

About Gold Canyon Resources Inc.:

Gold Canyon is engaged in the acquisition and exploration of mineral and precious metals properties. The Company controls a 100% interest in the Springpole Gold - Horseshoe Island Gold, Platinum, Palladium Project and Favourable Lake Poly-metallic property currently under option to Shoreham Resources Inc. pursuant to an option and joint venture agreement entered into in December 2005 - all in the Red Lake Mining District of Ontario, Canada.

Through its wholly owned U.S. subsidiary, Gold Canyon Resources USA Inc., the Company controls a 100% interest in the Cordero Gallium Project situated in Humboldt County, Nevada, U.S.A.

Gold Canyon entered into a Joint Exploration Agreement with the Japan Oil, Gas and Metals National Corporation (JOGMEC) in January 2009.

Additional information can be found on the Company’s website: www.goldcanyon.ca

**Akiko Levinson,
President & Director**

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Certain statements contained in this news release using the terms "may", "expects to", "project", "estimate", "plans", and other terms denoting future possibilities, are forward-looking statements in respect to various issues including upcoming events based upon current expectations which involve risks and uncertainties that could cause actual outcomes and results to differ materially. The future conduct of the Company's business and the feasibility of its mineral exploration properties are dependent upon a number of factors and there can be no assurance that the Company will be able to conduct its operations as contemplated and the accuracy of these statements cannot be guaranteed as they are subject to a variety of risks that are beyond our ability to predict or control and which may cause actual results to differ materially from the projections or estimates contained herein. The risks include, but are not limited to, the risks described in the above press release; those risks set out in the company's disclosure documents and its annual, quarterly and current reports; the fact that exploration activities seldom result in the discovery of a commercially viable mineral resource and are also significant amounts of capital to undertake and the other risks associated with start-up mineral exploration operations with insufficient liquidity, and no historical profitability. The Company disclaims any obligation to revise any forward looking statements as a result of information received after the fact or regarding future events.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities of the Company have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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